

CHAPTER 13 PLAN
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI

CASE NO. 14-13318

Debtor James Bailey SS# xxx-xx-3007 Median Income ☐ Above ☒ Below
Joint Debtor Gwendolyn J Bailey SS# xxx-xx-2782
Address 2641 Garden Gate Drive Hernando, MS 38632-0000

THIS PLAN DOES NOT ALLOW CLAIMS. Creditors must file a proof of claim to be paid under any plan that may be confirmed. The treatment of ALL secured / priority debts must be provided for in this plan.

PAYMENT AND LENGTH OF PLAN

The plan period shall be for a period of 57 months, not to be less than 36 months for below median income debtor(s), or less than 60 months for above median income debtor(s).

(A) Debtor shall pay \$ 1,542.00 per month to the Chapter 13 Trustee. Unless otherwise ordered by the Court, an Order directing payment shall be issued to Debtor:

Direct Pay

(B) Joint Debtor shall pay \$ _____ per (monthly / semi-monthly / weekly / bi-weekly) to the Chapter 13 Trustee. Unless otherwise ordered by the Court, an Order directing payment shall be issued to Debtor's employer at the following address:

PRIORITY CREDITORS.

Filed claims that are not disallowed to be paid in full or as ordered by the Court as follows:

Internal Revenue Service:	\$ <u>1,500.00</u>	@ <u>26.32</u>	/month
Mississippi Dept. of Revenue:	\$ <u>0.00</u>	@ <u>0.00</u>	/month
Other/ <u>Arkansas Dept of Revenue</u>	\$ <u>0.00</u>	@ <u>0.00</u>	/month

DOMESTIC SUPPORT OBLIGATION DUE TO:

-NONE-

POST PETITION OBLIGATION: In the amount of \$ per month beginning .

To be paid _____ direct, _____ through payroll deduction, or _____ through the plan.

-NONE-

PRE-PETITION ARREARAGE: In the total amount of \$ through shall be paid the amount of \$ per month beginning

To be paid _____ Direct _____ through payroll deduction _____ through the plan.

HOME MORTGAGES. All claims secured by real property which are to be paid through the plan shall be scheduled below. Absent an objection by a party in interest, the plan will be amended consistent with the proof of claim filed herein, subject to the start date for the continuing monthly mortgage payment proposed herein.

MTG PMTS TO: Green Tree Servicing, LLC BEGINNING 11/01/2014 @\$ 1,641.00 ☐ PLAN ☒ DIRECT
MTG ARREARS TO: Green Tree Servicing, LLC THROUGH 10/01/2014 \$ 6,550.00 @\$ 139.36 /MO*
(*Including interest at 0.00 %)

MORTGAGE CLAIMS TO BE PAID IN FULL OVER PLAN TERM:

Creditor: -NONE- Approx. amt. due: _____ Int. Rate: _____
 Property Address: _____ Are related taxes and/or insurance escrowed Yes No

NON-MORTGAGE SECURED CLAIMS. Creditors that have filed claims that are not disallowed are to retain lien(s) under 11 U.S.C. 1325(a)(5)(B)(i)(I) until the payment of the debt determined as under non-bankruptcy law or discharge. Such creditors shall be paid as secured claimants the sum set out below or pursuant to other order of the Court. The portion of the claim not paid as secured shall be treated as a general unsecured claim.

CREDITOR'S NAME	COLLATERAL	910* CLM	APPROX. AMT. OWED	VALUE	INT. RATE	PAY VALUE OR AMT. OWED
Caterpillar Financial	2005 Skid Steerer (used for approximately 6,500 hours)	No	2,800.00	5,000.00	5.00%	Amt. Owed
First Tennessee Bank, National Assoc.	2005 Chevrolet 6500 Dump Truck	No	5,834.45	8,500.00	5.00%	Amt. Owed
First Tennessee Bank, National Assoc.	2004 Nissan Maxima (with over 150,000 miles)	No	1,040.96	1,180.00	5.00%	Amt. Owed
Insolve Recovery	2008 Polaris Ranger Crew UTV	No	2,400.00	2,400.00	5.00%	Pay Value
JP Morgan Chase Bank	2006 Chevrolet Malibu (with over 240,000 miles) (used for business)	No	1,100.00	2,000.00	5.00%	Amt. Owed
Key Equipment Finance	2005 Vermeer Stump Grinder	No	2,000.00	3,500.00	5.00%	Amt. Owed
Regions Bank	2005 Ford F250 Pick up (over 270,000 miles) (with over 280,000 miles) used for business	No	5,400.00	9,900.00	5.00%	Amt. Owed
Title Max	2001 Ford Mustang (with over 125,000 miles)	No	850.00	1,200.00	5.00%	Amt. Owed
Wells Fargo Financial - Tennessee	2006 Chevrolet Corvette (with over 50,000 miles)	No	8,013.42	17,000.00	5.00%	Amt. Owed
IRS	Equity in all property	No	26,000.00	17,000.00	3.00%	Amt. Owed

*The column for "910 CLM" applies to both motor vehicles and "any other thing of value" as used in the "hanging paragraph" of 11 U.S.C. § 1325

SPECIAL CLAIMANTS including, but not limited to, co-signed debts, abandonment of collateral, direct payments by Debtor, etc. For all abandoned collateral Debtor will pay \$0.00 on the secured portion of the debt. Where the proposal is for payment, creditor must file a proof of claim to receive proposed payment.

CREDITOR'S NAME	COLLATERAL	APPROX. AMT. OWED	PROPOSED TREATMENT
Caterpillar Financial	2008 Skid Steerer (used for approximately 10,200 hours)	20,000.00	Surrender collateral; Treat deficiency as unsecured
John Deere Credit	2008 John Deere Tractor	8,773.62	Surrender collateral; Treat deficiency as unsecured

STUDENT LOANS which are not subject to discharge pursuant to 11 U.S.C. §§ 523(a)(8) and 1328(c) are as follows (such debts shall not be included in the general unsecured total):

CREDITOR'S NAME	Approx Amt Owed	Monthly Pmt	PROPOSED TREATMENT
Ark. Dpt of Higher Education	2,500.00	n/a	pay as all other unsecured loans
ECMC	11,000.00	n/a	pay as all other unsecured loans

SPECIAL PROVISIONS for all payments to be paid through the plan, including, but not limited to, adequate protection payments: -NONE-

GENERAL UNSECURED DEBTS totaling approximately \$ 365,246.81 . Such claims must be timely filed and not disallowed to receive payment as follows: IN FULL (100%) or % (percent) MINIMUM, or a total distribution of \$ 10,500.00 , with the Trustee to determine the percentage distribution. **Those general unsecured claims not timely filed shall be paid nothing, absent order of the Court.**

Total Attorney Fees Charged \$	To Be Billed Hourly upon approval of Court
Attorney Fees Previously Paid \$	1,500.00 retainer paid
Attorney fees to be paid in plan \$	Determined by Court upon application for approval of fees

The payment of administrative costs and aforementioned attorney fees are to be paid pursuant to Court order and/or local rules.

Automobile Insurance Co/Agent	Attorney for Debtor (Name/Address/Phone # / Email)
	Robert Gambrell 4409
	101 Ricky D Britt Sr Blvd, Ste 3
	Oxford, MS 38655-4236
Telephone/Fax	Telephone/Fax 662-281-8800
	Facsimile No. 662-202-1004
	E-mail Address rg@ms-bankruptcy.com

DATE: October 3, 2014

DEBTOR'S SIGNATURE /s/ James Bailey

JOINT DEBTOR'S SIGNATURE /s/ Gwendolyn J Bailey

ATTORNEY'S SIGNATURE /s/ Robert Gambrell